

APPENDIX

REGULATION OF SHAREHOLDER DERIVATIVE ACTIONS BY STATE STATUTES OR RULES OF COURT

	Requirement That Complaint in Derivative Action Be Verified	Requirement That Complaint in Derivative Action Alleges That Plaintiff Was Shareholder at Time of Alleged Wrongdoing	Requirement That Complaint in Derivative Action Describe Efforts by Plaintiff to Secure Action by Directors or Shareholders	Provisions for Security for Expenses in Derivative Actions	Requirement That All Settlements of Derivative Actions Be Approved by the Court
Alabama	—	—	—	—	Alabama Equity Rule 31(b)
Alaska	Rule 23(b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure
Arizona	Rule 23 (b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure
Arkansas	—	—	—	—	—
California	—	Calif. Corp. Code §834	Calif. Corp. Code §834	Calif. Corp. Code §834	—
Colorado	—	Colo. Rev. Stat. §31-30-21	Rule 23(b), Rules of Civil Procedure	Colo. Rev. Stat. §31-30-21	Rule 23(c), Rules of Civil Procedure
Connecticut	—	—	—	—	—
Delaware	—	Del. Code Ann. Tit. 8 §327; Chancery Rule 23(b)	Chancery Rule 23(b)	—	Chancery Rule 23(c)
Florida	—	Florida Stat. Ann. §608.131	Florida Stat. Ann. §608.131	Florida Stat. Ann. §608.131	Florida Stat. Ann. §608.131
Georgia	—	—	—	—	—
Hawaii	—	—	—	—	—
Idaho	Rule 23 (b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	Rule 23(b) Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure
Illinois	—	Ill. Rev. Stat. ch. 32 §157.45a	—	—	Ill. Rev. Stat. ch. 110, §52.1
Indiana	—	—	—	—	Burns Ann. Ind. Stat. §2-220

	Requirement That Complaint in Derivative Action Be Verified	Requirement That Complaint in Derivative Action Allege That Plaintiff Was Shareholder at Time of Alleged Wrongdoing	Requirement That Complaint in Derivative Action Describe Efforts by Plaintiff To Secure Action by Directors or Shareholders	Provisions for Security for Expenses in Derivative Actions	Requirement That All Settlements of Derivative Actions Be Approved by the Court
Iowa	Rule 44, Rules of Civil Procedure	Iowa Code Ann. §496A.43	Rule 44, Rules of Civil Procedure	—	Rule 45, Rules of Civil Procedure
Kansas	—	Kan. Stat. Ann. §60-223(b)	Kan. Stat. Ann. §60-223(b)	—	Kan. Stat. Ann. §60-223(c)
Kentucky	—	Ky. Rev. Stat. §271.605	Ky. Rev. Stat. §271.605	—	Rule 23.02, Rules of Civil Procedure
Louisiana	La. Code of Civil Procedure, Art. 596	La. Code of Civil Procedure, Art. 596	La. Code of Civil Procedure, Art. 596	—	La. Code of Civil Procedure, Art. 594
Maine	Rule 23(b), Rules of Civil Procedure	—	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure
Maryland	—	—	—	Md. Rules of Procedure, Rule 328(b)	Md. Rules of Procedure, Rule 209(d)
Massachusetts	—	Ann. Laws of Mass. ch. 156B, §46	—	—	—
Michigan	General Court Rule 208.2	—	General Court Rule 208.2	—	General Court Rule 208.5
Minnesota	—	—	Rule 23.02, Rules of Civil Procedure	—	Rule 23.03, Rules of Civil Procedure
Mississippi	—	Miss. Code Ann. §5309-93	—	—	—
Missouri	—	Vernon's Ann. Mo. Stat. §507.070; Rule 52.08(b), Rules of Civil Procedure	Vernon's Ann. Mo. Stat. §507.070; Rule 52.08(b), Rules of Civil Procedure	—	Vernon's Ann. Mo. Stat. §507.070; Rule 52.08(c), Rules of Civil Procedure
Montana	—	—	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure

	Requirement That Complaint Be Verified	Requirement That Complaint in Derivative Action Alleges That Plaintiff Was Shareholder at Time of Alleged Wrongdoing		Requirement That Plaintiff Describe Efforts by Plaintiff To Secure Action by Directors or Shareholders		Provisions for Security for Expenses in Derivative Action	Requirement That All Settlements of Derivative Action Be Approved by the Court
		Rev. Stat. of Neb. §21-2047	Rule 23(b), Rules of Civil Procedure; Chapter 504 (53rd Sess. 1965)	Rule 23(b), Rules of Civil Procedure; Chapter 504 (53rd Sess. 1965)	Civil Practice Rule 4:36—2	Rev. Stat. of Neb. §21-2047	
Nebraska	—	—	—	—	—	—	—
Nevada	Rule 23(b), Rules of Civil Procedure; Chapter 504 (53rd Sess. 1965)	Rule 23(b), Rules of Civil Procedure; Chapter 504 (53rd Sess. 1965)	Rule 23(b), Rules of Civil Procedure; Chapter 504 (53rd Sess. 1965)	Rule 23(b), Rules of Civil Procedure; Chapter 504 (53rd Sess. 1965)	Chapter 504 (53rd Sess. 1965)	Rule 23(c), Rules of Civil Procedure	—
New Hampshire	—	—	—	—	—	—	—
New Jersey	Civil Practice Rule 4:36—2	Civil Practice Rule 4:36—2; N.J. Stat. Ann. Tit. 14, §3-16	Civil Practice Rule 4:36—2	Civil Practice Rule 4:36—2	N.J. Stat. Ann. Tit. 14, §3-15	Civil Practice Rule 4:36—3	—
New Mexico	Rule 23(b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure	—
New York	—	Bus. Corp. Law §626	Bus. Corp. Law §626	Bus. Corp. Law §626	Bus. Corp. Law §627	Bus. Corp. Law §626	—
North Carolina	—	—	—	—	—	—	—
North Dakota	—	N.D. Cent. Code §10-19-48	N.D. Cent. Code §10-19-48	Rule 23(b), Rules of Civil Procedure	N.D. Cent. Code §10-19-48	Rule 23(c), Rules of Civil Procedure	—
Ohio	—	Page's Ohio Rev. Code Ann., Tit. 23, §2307.311	Page's Ohio Rev. Code Ann., Tit. 23, §2307.311	Page's Ohio Rev. Code Ann., Tit. 23, §2307.311	—	—	—
Oklahoma	—	—	—	—	—	—	—
Oregon	—	—	—	—	—	—	—
Pennsylvania	—	Purdon Penna. Stat. Ann. Tit. 15, §2852-516	Purdon Penna. Stat. Ann. Tit. 15, §2852-516	—	Purdon Penna. Stat. Ann. Tit. 15, §2852-516	Rule 230(b), Rules of Civil Procedure	—

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Rhode Island	—	—	—	—	—
South Carolina	—	—	—	—	—
South Dakota	—	—	—	—	—
Tennessee	—	—	—	—	—
Texas	—	—	—	Business Corp. Act Art. 5.14	Rule 42(b), Rules of Civil Procedure
Utah	—	—	Rule 23(b) Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure
Vermont	—	—	—	—	—
Virginia	—	—	—	—	—
Washington	Wash. Court Rule 23(b)	Wash. Court Rule 23(b)	Wash. Court Rule 23(b)	—	Wash. Court Rule 23(c)
West Virginia	Rule 23(b), Rules of Civil Procedure	—	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure
Wisconsin	—	West's Wisc. Stat. Ann. Tit. 17, §180.405	West's Wisc. Stat. Ann. Tit. 17, §180.405	West's Wisc. Stat. Ann. Tit. 17, §180.405	West's Wisc. Stat. Ann. Tit. 17, §180.405
Wyoming	Rule 23(b), Rules of Civil Procedure	—	Rule 23(b), Rules of Civil Procedure	—	Rule 23(c), Rules of Civil Procedure

This Appendix lists only regulations which are imposed by statute or rule of court and which apply specifically to derivative actions alone or, in the case of the requirement of court approval for settlements, to derivative actions and to other class actions. No attempt has been made to include regulations imposed by case law or regulations applicable to all civil actions. For example, an Arkansas statute requiring verification of all civil actions has been excluded from the Appendix.